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NEWS RELEASE

November 6, 2006

President of Insurance Holding Company Accused of Securities Fraud
Hull takes \$7,500 based on false promises the company would go public ...

SALT LAKE CITY, Utah – The Utah Division of Securities today issued an Order to Show Cause against David Franklin Hull, Jr. of Boise, Idaho, for taking \$7,500 from a Summit County investor in exchange for stock in Tambora Financial Corporation. According to the Order, Hull told the investor that Tambora was in the business of purchasing insurance companies and that Tambora was on schedule to become a public company. Hull allegedly told the investor that the investment would triple in value when Tambora “went public.”

The Order explains that Hull solicited the investor when they both served on the board of directors of a Park City church. In November 2004, the investor gave Hull \$7,500 for Tambora stock, receiving 10,000 shares. The investor agreed to purchase the stock based on Hull’s representation that Tambora had signed a merger agreement and had a specific timetable to become a public company. In July 2005, Hull informed the investor that Tambora would not become a public company.

In addition to representing that the investor’s money would triple in value, Hull also is accused of failing to disclose to the investor that Hull had been fraudulently misusing a credit card belonging to the church.

The Order alleges that Hull violated the Utah Uniform Securities Act by making false statements and failing to disclose material information. The Division of Securities is seeking imposition of a cease and desist order prohibiting Hull from violating the securities laws and asks for a \$10,000 fine.

A hearing will be held on December 11, 2006 to permit Hull to respond to the Division’s allegations.

Investors are urged to contact the Division to make sure anyone offering investments is licensed. 801.530.6600, or toll free at 1.800.721.7233. www.securities.utah.gov.